



Billing Code: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

Establishment of Credit Union Advisory Council

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice.

SUMMARY: The Consumer Financial Protection Bureau (“Bureau”), after consultation with the Committee Management Secretariat of the General Services Administration, will establish the Credit Union Advisory Council (“the Advisory Council”) no less than 15 days from the effective date of this notice. The Advisory Council was established to consult with the Bureau in the exercise of its functions under the federal consumer financial laws as they pertain to credit unions with total assets of \$10 billion or less.

FOR FURTHER INFORMATION CONTACT: Delicia Hand, Staff Director, Advisory Board and Councils Office, External Affairs, Consumer Financial Protection Bureau, 1275 First Street, NE., Washington, DC 20002; Telephone: (202) 435-9348; e-mail: Delicia.hand@cfpb.gov

SUPPLEMENTARY INFORMATION:

In accordance with the provisions of the Federal Advisory Committee Act (“FACA”) (5 U.S.C. App.), the Consumer Financial Protection Bureau (“Bureau”) hereby gives notice of re-establishment of the Credit Union Advisory Council. In December of 2015, language included in the 2016 Omnibus spending bill amended the Consumer Financial Protection Act to clarify the applicability of the FACA to the Bureau. The Advisory Council is a continuing committee being re-established for the purposes of compliance with FACA and applicable statutes.

This committee is being established no less than 15 days after the publication of this notice by filing a charter with the Director of the Bureau and with the Committee Management Secretariat of the General Services Administration, and furnishing the charter to the Library of Congress and the Committee on Banking, Housing, and Urban Affairs of the United States Senate and the Committee on Financial Services of the United States House of Representatives. The charter will also be posted on the Bureau's Web site at *www.consumerfinance.gov*. This charter will expire two years after the filing date unless renewed by appropriate action.

The Advisory Council shall advise the Bureau in its exercise of its functions under the Federal consumer financial laws as they pertain to credit unions with total assets of \$10 billion or less. To carry out the Advisory Council's purpose, the scope of its activities shall include providing information, and analysis in support of recommendations to the Bureau. The output of Advisory Council meetings should serve to better inform the Bureau's policy development, rulemaking, and engagement functions as they relate to credit unions.

The duties of the Advisory Council are solely advisory and shall extend only to the submission of advice and recommendations to the Bureau relating to the activities and operations of credit unions, which shall be non-binding on the Bureau. No determination of fact or policy will be made by the Advisory Council, and the Advisory Council will have no formal decision-making role and no access to confidential supervisory or other confidential information.

In appointing members to the Advisory Council, the Director shall seek to assemble members with diverse points of view, institution asset sizes, and geographical backgrounds. Only credit union employees (CEOs, compliance officers, government relations officials, etc.) will be considered for membership. Membership is limited to employees of credit unions with total assets of \$10 billion or less that are not affiliates of depository institutions or credit unions

with total assets of more than \$10 billion. The Advisory Council will consist of approximately 15 to 20 members. Equal opportunity practices in accordance with the Consumer Financial Protection Bureau (“Bureau”) policies shall be followed in all appointments to the Advisory Council.

Dated: January 20, 2017.

Leandra English,

Chief of Staff, Bureau of Consumer Financial Protection.

[FR Doc. 2017-03491 Filed: 2/22/2017 8:45 am; Publication Date: 2/23/2017]